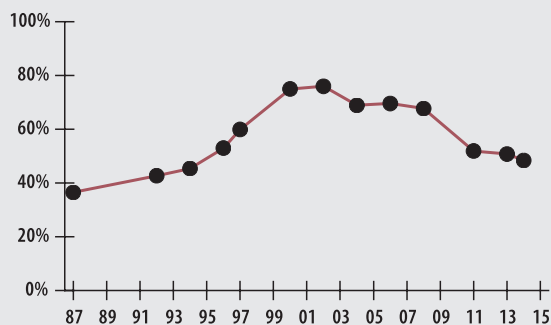
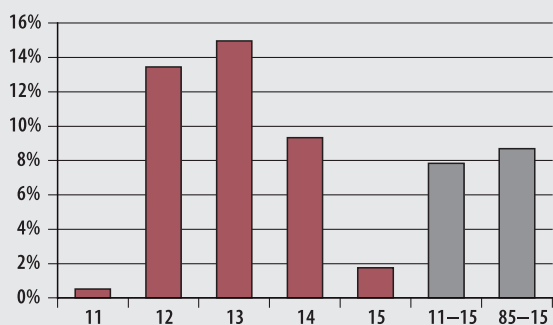


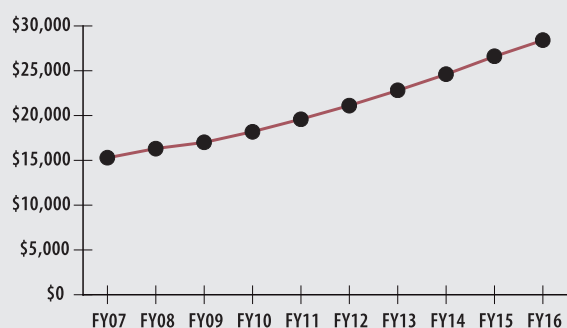
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

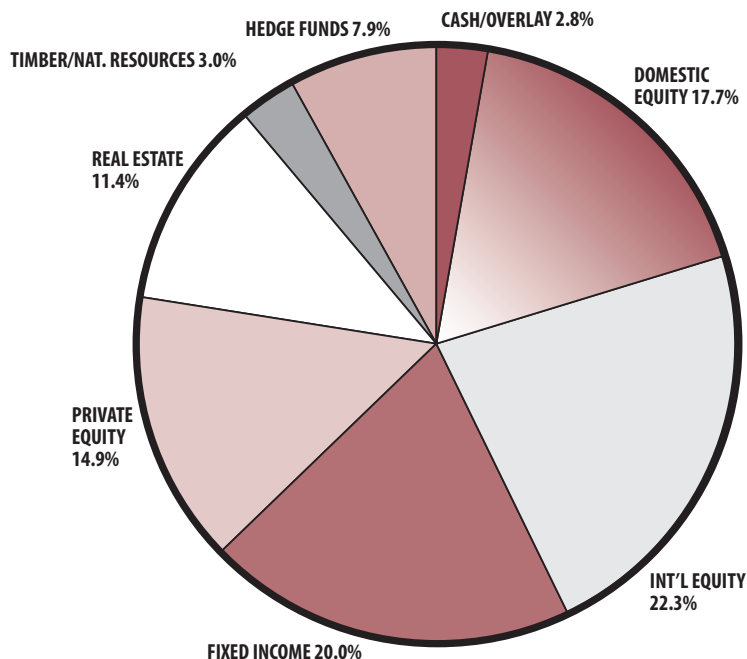
31 years 2015 8.70%	30 years 2014 8.94%	29 years 2013 8.93%
10 years 2015 5.75%	10 years 2014 6.24%	10 years 2013 6.26%
5 years 2015 7.84%	5 years 2014 10.55%	5 years 2013 13.04%

ACTUARIAL

▶ Funded Ratio	48.4%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$348.7 M
▶ Total Pension Appropriation (Fiscal 2016)	\$28.4 M

	ACTIVE	RETIRED
▶ Number of Members	2,714	1,725
▶ Total Payroll/Benefit	\$119.7 M	\$35.8 M
▶ Average Salary/Benefit	\$44,100	\$20,800
▶ Average Age	49	73
▶ Average Service	11.2 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	116
▶ Number Who Reported Earnings	37
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$10,851.88

▶ 2015 Return	1.75%
▶ 2015 Market Value	\$373.5 M
▶ 2011-2015 (Annualized)	7.84%
▶ 1985-2015 (Annualized)	8.70%